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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

APR 15 1939
U. S. Department of Agriculture

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 2 states as follows:

"Increased buying was reported in almost every section of the staple market here and elsewhere in New England this week, but cotton merchants and dealers reported considerable difficulty in locating suitable offerings. Mills seem to have definite price limits above which they will not pay and cotton merchants are trying to get the best cotton they can offer within the designated limits. ***

* * *

"Quotations this week for prompt shipment cotton classed on government standards and based on July futures, F.O.B. New Bedford, are as follows:

* * *

Inch and 1/8th - 270 to 300; 400 to 425; 475 to 500.
Inch and 3/16ths - 385 to 440; 500 to 550; 625 to 675.
Inch and 1/4th - 625 to 700; 775 to 850; 925 to 1000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Mar. 24	Mar. 31	Sakel	Mar. 24	Mar. 31
No. 1	23 ¢	23 ¢	Fully Good Fair	21.85 ¢	21.50 ¢
" 2	22	22	Uppers		
" 3	none	none	Fully Good Fair	19.55 ¢	19.20 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for March 24 and 31, as reported in the Commercial and Financial Chronicles of March 25 and April 1, respectively, were as follows:

March 24	8.61 ¢
" 31	8.59

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 24 AND 31

(From Commercial and Financial Chronicles of March 25 and April 1)

March 24	1939 (pence)	1938 (pence)	1937 (pence)
Good Sakel	9.23 1/	9.37	13.73
Middling Uplands . . .	5.16	4.97	7.95
March 31			
Good Sakel	9.02 1/	9.26	13.81
Middling Uplands . . .	4.95	4.91	7.97

1/ These prices correspond to prices at Liverpool on March 24 of 17.5 cents for Good Sakel and 9.8 cents for Middling Uplands, and on March 31, 17.1 cents for Good Sakel and 9.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.682 on March 24 and $4.680 on March 31.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of March 25 and April 1)

The stocks on March 24 and 31 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1939	1938	1937
March 24	426,000 bales	385,000 bales	315,000 bales
" 31	416,000 "	387,000 "	297,000 "

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of March 18, 1939, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated March 9:

"It is generally thought that there is to be an average reduction of about 5 percent of the acreage given to cotton this year. Meanwhile, weather conditions have improved only during the last day or two, and have really been bad for some time and will be the cause of a poor start to the crop, especially in Lower Egypt. Exceptionally favourable conditions will be needed in Delta districts from now on. Planting is overdue in large sections of the country, and a fair amount of resowing will also be necessary."

Washington, D. C.
April 6, 1939

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 16 states as follows:

"Considerably more inquiry for extra staple cotton featured this and other New England cotton markets during the past week, and somewhat more trading was done, though the volume of cotton involved was not very large in the aggregate.

"The mills showed a desire to provide more adequately for their raw material needs this summer but found offerings of good cotton rather limited. ***

* * *

"Current quotations on prompt shipment cotton classed on government grade and staple standards and based on July futures, are given herewith for strict low middling, for middling and for strict middling, respectively. F.O.B. New Bedford.

* * *

Inch and 1/8th - 275 to 300; 415 to 430; 500 to 525.
Inch and 3/16ths - 375(?) to 425; 525 to 575; 650 to 750.
Inch and 1/4th - 600 to 700; 725 to 800; 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Apr. 6	Apr. 14	Sakel	Apr. 6	Apr. 14
No. 1	23 ¢	23 ¢	Fully Good Fair	21.15¢	20.95¢
" 2	22	22	Uppers		
" 3	none	none	Fully Good Fair	18.90¢	18.50¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for April 6 and 14, as reported in the Commercial and Financial Chronicles of April 8 and 15, respectively, were as follows:

April 6	8.43 ¢
" 14	8.43

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
APRIL 7 AND 14
(From Commercial and Financial Chronicles of April 8 and 15)

April 7	1939 (pence)	1938 (pence)	1937 (pence)
Good Sakel	8.88 1/	9.22	13.38
Middling Uplands . . .	4.92	4.79	7.87
April 14			
Good Sakel	8.95 1/	9.25	13.10
Middling Uplands . . .	4.93	4.89	7.47

1/ These prices correspond to prices at Liverpool on April 7 of 16.9 cents for Good Sakel and 9.3 cents for Middling Uplands, and on April 14, 17.0 cents for Good Sakel and 9.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.680 on April 7 and $4.679 on April 14.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicles of April 8 and 15)

The stocks on April 7 and 14 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1939	1938	1937
April 7	391,000 bales	391,000 bales	286,000 bales
" 14	399,000 "	386,000 "	267,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR MARCH, 1939

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of March as 2,398 bales of 500 pounds gross weight, compared with 2,083 bales in February and 1,716 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 4,886 bales in March, compared with 3,793 bales in February and 5,064 bales in January.

Washington, D. C.
April 19, 1939